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Investment Information

Questions of general interest to in-sesters will be answered in this col-umn, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclo-ing a samped, addressed envelope, to Pinancial Editor. The Tribune, 188 Nassau Street, New York City.

tion on this stock?—F. G. J.

Answer—We doubt if there is a stock on your list that we have not at some time or other recommended for investment. All are sound. American Agricultural preferred is entitled to as good a rating as Virginia-Carolina preferred. There appears to be no quotation here for Indianapolis Street Railway stock. Your broker can refer you to a house which is familiar with the issue.

stargency on second preferred, quoted about 55.

Investing \$300 for Five Years of the property of the property

Answer—We regard both these issues as good investments. We see no reason why you should not purchase them. When money rates are high corporations having financing to do must pay current rates. There are many old issues of 7 per cent bonds, issued at a time when just such a condition exlisted as now prevails. Most of these bonds proved themselves safe. We do not believe you should worry about that feature. We believe business will be better.

Question—I have a \$1,000 6 per cent. Beiglum 1925 bond purchased at a price to yield about 6% per cent. I would like, if possible, at present market condition, to swap this for a long-term bond, say twenty years or longer, and of equal or better yield and still be safe, and would like your suggestions in this matter. What can you say of the Northwestern Bell Telephone twenty-year 7 per cent first mortgage bonds about to be issued, also the Bergen, Norway, 1845 88? Would like your suggestion on four or five domestic or Canadian bonds, either railway or public utility bonds, no stock.

Answer—It is our opinion that long term investments are most desirable at this time. While short term issues offer attractive yields, it seems to us anlikely that when they mature any such opportunities will be offered as at present. The Northwestern Bell Telephone 7 per cent bond is a good investment, in our opinion, as are the recent issues of Canadian Northern Railway 7 per cent bonds. The City of Bergen bonds are safe enough. Norway has always enjoyed good credit. Both Norway ha

Ask for No. R-440

KOHLEIL SU(D)

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Moderate Yield for His \$6,000

Question—I wish to invest \$6,000 in long term bonds of undoubted security and yielding on an average of \$1\(\frac{5}{2}\) per cent. I do not object to one or two shart term bonds if return is especially ettractive. This is my list: American Telephone and Telegraph \$6\(\frac{5}{2}\) Standard Oil of New York 7s 1930. Kingdom of Norway \$8\(\frac{5}{2}\) Southern Facilite equipment 7s. Northwestern Bell Telephone 7s. some Canadian railway 7s with a government guaranty. I have already purchased the first three and am considering the last three. What would you recommend to increase the security of this selection? What do you think of Canadian Railways?—R. C. B.

Answer—In our oninion the Cana-

Seeking London-New York Arbitrage
Question—I would be obliged it you could give me some information about the Canadian Pacific. Where is the transfer office in Canada or the United States?
How long would it take a broker to deliver stock after a buy? Why is the stock after a buy? Why is the stock quoted below 120 in New York and above 170 in London? Would it pay to take proceedings of New York, which I understand is passing 7 per cent. Famous Players-Lasky, or several small bonds, per haps Kanasa City Power and Light at 8 per cent? I thought perhaps stock would be better, as I could sell any time.—Miss Le C. M.

Answer-We believe it best to place Answer-We believe it best to place your funds in higher grade securities than those you suggest. None is entitled to very high ratings. Do not be attracted by issues offering abnormal yields. Such stocks as American Tobacco 6 per cent preferred, United States Steel 7 per cent preferred and Standard Oil of New Jersey 7 per cent preferred are better for your purposes. You could buy one share of each and the total cost would be about \$300.

Bond Discounts Mean Different Things

cent bonds are safe, in our opinion. You might also consider Steel and Tube Company of America 7 per cent selling for about 95½. This is a good bond, as are Heinz & Co. 7 per cent and the Diamond Match 7½ per cent bonds.

6% PRUDENCE-BONDS GUARANTEE BOTH PRINCIPAL AND PEACE OF MIND

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GUARANTY TRUST COMPANY, Trustee of this issue

Prices Are Steady In Quiet Trading On Outside Market

Unusually Small Volume of **Business in Short Session** on Curb; Most Interest Again in Mining Group

Trading on the curb yesterday was in small volume, as was to be expected in the short session. Most interest was again attached to the mining group.

Prices held fairly steady most of the day, although there was a slight re-action in Intercontinental Rubber, at-tributed to delayed profit taking. Oil shares were quiet and price fluctuations

Portled by Drop in Graphophone

Recping Railroad Bonds Legal

Question—I have been contemplated that the lease.

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Question—I have been informed that the lease.

Recping Railroad Bonds Legal

Question—I have been informed that the local to the legal of the common seeds, this year if in the local to the legal of the property of the legal of

Construction of the country of the gross turnover tax, to the end that pressure for its adoption will be brought to bear on Congress, will be made to-morrow at a luncheon at the Bankers' Club, given by Jules S. Bache, of J. S. Bache & Co., and Henry F. Samstag, of Samstag of Samstag after the power to lay and cellect theremore tax of the power to l

Representative merchants and buyfor out of town department stores have been invited to the lunchcon, at
blood of Atlanta.

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20 Acres of Oil Lands Income from 27 Producing Wells 100% Drilling Record 13 Consecutive Dividends

Shares \$2 Dividends 24% On Par By resolution of the Board of Directors, the price of this stock will be increased to \$2.50 per share 12 o'clock noon, March 5th, 1921.

For Bank References and Particulars Write Dept. D.

HART OIL CORPORATION 123 Liberty St. Tal. Rector 9613

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cial situation, with list of attractive purchases, in current issue of Investment Survey Copies free upon request Scott & Stump

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and) incomes, from whatever source terived, which shall include (gans, profits and) incomes derived from se-urities created by the states and tell Of Sales Tax Proposal

Business Men Give Luncheon to

Business Men Give Luncheon to

STOCKHOLDERS' MEETING

In order to eliminate both the dancers and the inequities in any system of Pederal income taxes under the desion of the United States Supreme out, however, inconclusive that desion may be in view of the facts scently stated in the official organ of the American Bar Association, varius comment is being made upon the CFadden resolution for a constituonal amendment.

Certain tentative changes advanced Alfred E. Holcomb, secretary-treaser of the National Tax Association, re suggested. The McFadden amendent would rend as follows, the Holcomb changes being in parenthesis:

"The Congress shall have power to any and collect taxes on (gains, profits"

houses, Inc.:
PLEASE TAKE NOTICE THAT IHE
PLEASE TAKE NOTICE THAT IHE
regular annual meeting of the stockholdsrs of the Anchor Warehouses, Inc. will
be held at the office of said corporation,
231 East 47th st., New York City, on the
10th day of February, 1921, at 4 p.m.
CARLO AUDITORE, Socretary